Conventions in Chicago Hold Attention to the Exclusion of Active Operations.

RAILS ARE UNIMPORTANT FACTOR IN THE MARKET

Little Animation Shown by Leaders. Bank Statement Interesting Exhibit.

NEW YORK, June 10 .- The two-hour session of the stock market today wa superficial and perfunctory at best, all eyes being again directed toward Chicago. Trading was exceedingly light and narrow, with a mixture of advances and declines, specialties helping large ly to hold up the recent level of aver-

New York airbrake made an extrem gain of 6 points, to 139; Texas Company rose 5, to 196, and South Porte Rico Sugar 4, to the new record of 240, while United Fruit, Pacific Mail, Willys-Overland and some of the war issues gained 1 to 2 points.

Rails were an unimportant factor with slight heaviness in Reading Chesapeake and Ohio, Southern Pacific and Southern Railway preferred, which was neutralized by further advances in Colorado Southern and St. Louis South western preferred issues.

years and wholesale distribution of general merchandise remains broad.

Dealings in bonds today were nominal and confined to better known issues. Total sales (par value) were \$1,100,000.

United States coupon is advanced %, registered is. % and Panama 3s 1% per cent on call during the week.

Effect of Party Conventions Is Observed in the Trading

NEW YORK, June 10.-Wall street NEW YORK, June 10.—Wall street concluded its desultory operations of the week with the results of the political conventions in doubt when to-day's two-hour session ended. For reasons not altogether clear to dispassionate observers belief in an agreement between the two parties seemed to prevail.

ment between the two parties stated to prevail.

Dealings were more than ordinarily restricted to the trading element and proceeded with some caution. High-grade rails furnished the basis of a substantial advance in the active list, but the motor group and its accessories were under the restraints imposed by banking interests. Further progress was reported, however, toward the completion of several large mergers in that important industry.

tangled, 11.00a11.50; do., No. 2, 10.00a 10.50. No. 1 wheat, 9.50; do., No. 2, 10.00a 28.50; No. 1 oat, 11.00; do., No. 2, 10.00a 28.50; No. 1 oat, 11.00; do., No. 2, 10.00a 10.50. No. 1 wheat, 9.50; do., No. 2, 10.00a 10.50. No. 1 wheat, 9.50; do., No. 2, 10.00a 10.50. No. 1 wheat, 9.50; do., No. 2, 10.00a 10.50. No. 1 wheat, 9.50; do., No. 2, 10.00a 10.50. No. 1 wheat, 9.50; do., No. 2, 10.00a 10.50. No. 1 wheat, 9.50; do., No. 2, 10.00a 10.50. No. 1 oat, 11.00; do., No. 2, 10.00a 10.50. No. 1 oat, 11.00; do., No. 2, 10.00a 10.50. No. 1 wheat, 9.50; do., No. 2, 10.00a 10.50. No. 1 oat, 11.00; do., No. 2, 10.00a 10.50. No. 1 oat, 11.00; do., No. 2, 10.00a 10.50. No. 1 oat, 11.00; do., No. 2, 10.00a 10.50. No. 1 oat, 11.00; do., No. 2, 10.00a 10.50. No. 1 oat, 11.00; do., No. 2, 10.00a 10.50. No. 1 oat, 11.00; do., No. 2, 10.00a 10.50. No. 1 wheat, 9.50; do., No. 2, 10.00a 10.50. No. 1 wheat, 9.50; do., No. 2, 10.00a 10.50. No. 1 wheat, 9.50; do., No. 2, 10.00a 10.50. No. 1 wheat, 9.50; do., No. 2, 10.00a 10.50. No. 1 wheat, 9.50; do., No. 2, 10.00a 10.50. No. 1 wheat, 9.50; do., No. 2, 10.00a 10.50. No. 1 wheat, 9.50; do., No. 2, 10.00a 10.50. No. 1 wheat, 9.50; do., No. 2, 10.00a 10.50. No. 1 wheat, 9.50; do., No. 2, 10.00a 10.50. No. 1 wheat, 9.50; do., No. 2, 10.00a 10.50. No. 1 wheat, 9.50; do., No. 2, 10.00a 10.50. No. 1 wheat, 9.50; do., No. 2, 10.00a 10.50. No. 1 wheat, 9.50; do., No. 2, 10.00a 10.50. No. 1 wheat, 9.50; do., No. 2, 10.00a 10.50; do., No. 2, 10.00a

the completion of several large mergers in that important industry.

There also was a marked revival of speculative interest in some of the low-priced railway shares, which have attracted attention by reason of improved earnings. Southern and southwestern issues shared to an unusual degree in this movement. Coalers were the outstanding features of that division, with Norfolk and Western at the new high price of 137%.

Independents Active.

United States Steel recovered much of its former prominence on the rise to Se4. despite the conservative utter-

86%, despite the conservative utter-

ing moderate orders for Russia, south-ern France. Sweden, Switzerland, Japan and Canada.

and Canada.

The United States Steel Corporation today reported an increase of 108,247 tons in unfilled orders in May, making a total of 9,937,798 tons now carried by the various subsidiary companies. The May output of steel ingots was approximately 1,800,000 tons, and of rolled steel 1,430,000 tons. Shipments of finished products were estimated at 1,350,000 tons, and the orders booked at 1,458,000 tons.

Interest in Railway Equipment. Domestic railroads are showing more

nterest in the purchase of railroad equipment. The Denver and Rio Grande has ordered 500 more box cars, the Baltimore and Ohio and the Southern Railroad each 1.000 box cars, the Fennsylvania has come into the market for 5.000 gondola cars, and the Virginia railway has given sample orders for four gondola cars preparatory to placing orders for 1.500 cars. The Union Pacific has placed another order for rails, about 25,000 tons, and a southern road has bought 10,000 tons from an eastern mill. The principal feature of interest in structural work was the taking of bids on nearly 53,000 tons of steel for subway and elevated railroad extensions in New York city, contracts for which probably will be placed in the near future. Steel building and bridge work was light. quipment. The Denver and Rio Grande

PRICES OF FOODSTUFFS IN BALTIMORE MARKET

BALTIMORE, Md., June 10 .- Wheat Easier; spot No. 2 red, 1.05; spot No. 2 red western, 1.07%; June No. 2 red, 1.05; receipts, 24,917 bushels.

Corn—Easier; spot contract. 78%; June. 78%; receipts, 103,666 bushels; exports, 283,532 bushels. Oats—Steady, No. 2 white, none; standard white; 36a36½; No. 3 white, 43a43½; No. 4 white, 42 asked; receipts, 349,301 bushels. Rye—Steady; No. 2 western export 103; No. 2 western domestic, none; re-ceipts, 33,907 bushels.

Hay—Quiet; No. 1 timothy, unchanged; No. 1 clover, mixed, unchanged. crend. United equaled its recent high reactionally before the publication of the May tonnage statement, which disclosed an increase in unfilled orders of 198,247 tons, bringing the grand total to the new record of 9,937,798 tons. Total sales of stocks amounted to 193,000 shares.

The statement of the local clearing house banks was the most interesting exhibit submitted for a long time, with an actual loan contraction of \$61,597,600 and a decrease of over \$73,000,000 in demand deposits, while reserves showed their first gain in seven weeks, increasing \$16,422,960 and bringing the excess item up to \$72,273,300.

Mercantile Agencies Less Fewer.

Mercantile Agencies Less Feverish.

Reviews of the mercantile agencies announced "recessions from past feverish activity" for the time being, although leading industries continue to exceed their production of previous years and wholesale distribution of Cates. Receipts, 103,666 bushels, consisting of 102,560 bushels western and 1,106 bushels new southern; shipments in elevators, 58,292 bushels, stock in elevators, 421,666 bushels. Sail yellow is quotable at 84½,285 per bushels. Cob corn was quoted at 4.54a5,20 per barrel. The market opened easier. Spot and June, 78% nominal.

Oats—Receipts, 349,301 bushels; with-drawn from elevators, 773,970 bushels stock in elevators, 2,461,041 bushels Prices were: Standard white, 46a46 % No. 3 white, 43a43 %; No. 4 white, 45 asked.

Rye—Receipts, 33,907 bushels; with-drawn from elevators, — bushels; stock in elevators, 388,411 bushels. Prices were: No. 2 western domestic, 1.03; do., No. 3, 1.00; do., No. 4, 98. Bag lots, as to quality and condition, 90s 1.00.

99

2231/4 179%

50% 33

Not Listed

Not Listed

Not Listed

1261/2 106

42

914

10634 11176

1514

25

1654

10914

291/4

129%

125

73/8

5534 100%

1.00.

Hay—Prices per ton: No. 1 timothy, 24.00; do., No. 2, 22.00a22.50; do., No. 3, 18.00a20.50. Light clover, mixed, 21.00; do., No. 1, 20.00a20.50; No. 2, 17.00a13.00; choice clover, nominal, 17.00; do., No. 1, nominal, 16.50a17.00; do., No. 2, 13.00a 16.00; do., No. 3, 12.00a13.00. Sample hay, as to kind, quality and condition, 10.00a12.00. No grade hay, 6.00a10.00. Straw—Prices, per ton: No. 1 straight rye, 14.50a15.00; No. 2, 12.50a12.00; No. 1 tangled, 11.00a11.50; do., No. 2, 10.00a 10.50. No. 1 wheat, 9.50; do., No. 2, 8.00 a8.50; No. 1 oat, 11.00; do., No. 2, 10.00a 10.50.

ohio rolls, 22; West Virginia rolls, 22.

S6 %. despite the conservative utterances of trade authorities, and the shares of independent steel and iron companies were increasingly active at irregular gains. Coppers made only languid response to the declaration of numerous increased or "extra" dividends, probably because such action had been taken as a matter of course. Pools and cliques were active in various specialities, and shipping shares were conspicuous for their further ones preferred and United Fruit. Other new maximums included some of the sugar issues and United States Smelting.

Ohio rolls, 22; West Virginia rolls, 22.

Live Poultry—Prices per pound, unless otherwise stated chickens, spring 1% to 2 lbs., 28; do., do., 1% to 1½ lbs., 25; do., do., under 1 lb., 25; do., old. co., old co., and stags, 10all ducks, Muscovy and Mongrel, old, 13a l4; do., White Pekins, old, 14a15; do., white Pekins, old, 14a15; do., white Pekins, old, 14a15; do., spring, over 3½ lbs., 20; pigeons, old, 14a15; do., spring, over 3½ lbs., 20; pigeons, old, 14a15; do., spring, over 3½ lbs., 20; pigeons, old, per pair, 25a30; do., young, per pair, 25a30; guinea fowl, each, old 40.

Vegetables and Green Fruits—Potatoes, white, Eastern Shore, McCormicks, bushel, 1.00a1.10; do., Maryland and Pennsylvania, bushel, 1.10a1 24.

were conspicuous for the series were conspicuous for mercantile gains, with new records of Mercantile Guerral and United States Marine preferred and United States of the sugar issues and United States Smelling.

Little Change in Foreign Exchange.

Foreign exchange markets were little changed, Sterling showing no perceptible benefit from the further inflow of British gold by way of Canada, while francs and marks were only nominaly dealt in. Some hardening of the rate to Petrograd was associated with the successes of the Russian forces in Galicia.

A temporary advance in call money to a per cent was ascrobed, in part, to an extensive loan made by local bankers to British interests, but the steady drain on local reserves was a contributing factor. Time loans and mercantile paper rates also stiffened.

Exports Rated Interesting

Phase of the Steel industry

NEW YORK, June 10.—Export business, both present and prospective, is by far the most interesting phase of the steel industry at the moment. The Italian state railways during the week ordered 28,000 tons of rails from the United States Steel Products Company, and the Italian state railways during the week ordered 28,000 tons of rails from the United States Steel Products Company, and the Italian state railways during the week ordered 28,000 tons of forging requiring about 12,000 tons of forging requiring and steel rounds. Russia is active in the market for about 175,000 tons for products of the market for about 175,000 tons for products of the market for about 175,000 tons of the steel rounds. Russia is active in the market for about 175,000 tons for products of the market for about 175,000 tons for products of the steel rounds. Russia is active in the market for about 175,000 tons for the steel rounds. Russia is active to the market for about 175,000 tons for the steel rounds. Russia is active to the market for about 175,000 tons for the steel rou

Orders for 1916 Deliveries.

It is worthy of note that with the exception of marine steel, all of the important contracts for export thus far placed are for delivery in 1916, but the heavy business now pending will call for next year's shipments. In the aggregate fully 1,000,000 tons will be required to meet foreign demands.

In addition to the export sales of pig iren, negotiations continue on about 46,000 tons, mainly for Italy, but melud
2.522.75; do., Mississippi, crate, 1.16
2.125.

Fresh Fish—Prices per pound, unless otherwise stated: Bass, large, 12a15; corp, 346; cor

WEEK'S RANGE OF PRICES.

Corrected to the Close of Business June 10, at the Office of The Evening Star.

			Rail	way and Miscellaneou	s Sha	res.							
The following table shows the week's highest, lowest and closing prices, individual sales and net changes of securities sold on the New York Stock Exchange last week. High and low prices are also given for the year 1914 and the year 1915 to date.													
the ye	ar 191	5 to d	ate.						1				
	Low		16. Low	The state of the s	Sales	ng Jur High	Low	916. Net. Close Chge.	١				
1 40%	2114	2634		Alaska Gold Mining	4,100	2314	2214	2214 - 1/2	ı				
131/2	93/4	101/4		Alaska Juno Mining	1,700	9	87/	874 - 1/8	١				
493%	734	337/8		Allis-Chalmers	2,800	271/4	26%	26% - 1/4	1				
851/8	33	841/2		Allis-Chalmers pr	2,500	83	80%	83 + 38	1				
741/4	48	721/4	63	Amer Agr. Chemical	1,200	69	681/8	69 + 2 83¼ + 5½	I				
72%	3314	841/8	61%	Amer. Beet Sugar	70,500	843/s 573/4	78 551⁄2	56% + 1%	I				
683-2 98	25 40	65%	523-2	American Can	8,600 8,900	61	591/4	60% + 1%	١				
17014	82	1757/6	140	Amer. Car & Foundry	5,000	163	160	162 + 21/2	ı				
141/4	43/8	12		Amer. Hide & Leather	5,800	101/6	81/8	10 + 11/4	ĺ				
5934	19%	57	45	Amer. Hide & Leather pr.	3,100	5214	49	5136 + 23/8	١				
35	20%	311/	25	American Ice Securities	1,800	28%	28	281/2	1				
311/8	71/4	251/8	20	Amer. Linseed	7,700	23	21	211/4 + 1/4	1				
501/2	24	531/4	381/4	Amer. Linseed pr	3,100	49%	48%	$48\% - \frac{1}{4}$ $73\% + \frac{1}{4}$	I				
7434	19	83%	60%	Amer. Locomotive	32,000 600	7414	10134	101% + 36	ı				
10834	75 56	1133/6	99%	Amer. Locomotive pr	15,200	98%	9734	98 + 11/4	1				
113	100	1145%	10914	Amer. Smelting & Ref. pr.	1,100	1131/6		113 + 2	ı				
7434	2434	6134	44	Amer. Steel Foundry	1,900	52	501/8	51% + 1%	ı				
1197/8	991/2	1161/2	1051/2	American Sugar	3,700	1125%	1101/2	111	ı				
1301/4	116	131	1261/4	Amer. Tele. & Telegraph	3,900	130	129%	129% + 16	I				
2521/2	1951/2		188	American Tobacco	1,300	F103 150 P222	202	204% + 1%	I				
56	46	551/4	42 .	American Woolen	7,700	473/2	451/8	47% + 1% 98% + %	ı				
993/2	9514	102 25%	92	American Woolen pr	1,200 6,500	981/8	97%	25% + 21%	ı				
15 711/2	671/2	973/8	8534	Amer. Writing Paper pr American Zinc Company	19,200	86%	83	851/2 + 21/4	ı				
915%	491/2	923/8	77	Anaconda Copper	20,900	841/2	8314	84 + 56	١				
11114	9214	1083/2	315695351	Atch., To. & Sante Fe	13,900	1061/2	1041/2	10614 + 11/8	ı				
1021/6	96	102		Atch., To. & Sante Fe pr	2,800	101	100%	100% - 1/8	1				
116%	98	1161/2	1061/2	Atlantic Coast Line	1,100	1161/2	113	115 + 234	1				
1541/2	265/8	118%	- CO.	Baldwin Locomotive	24,300	91	8814	90% + 1%	1				
96	63%	96	2012 W V CO	Baltimore & Ohio	11,000	921/2	91 761/2	$92 + \frac{34}{7636} - \frac{36}{28}$	1				
79%	67	80	75	Baltimore & Ohio pr Brooklyn Rapid Transit	800 1,300	77 881/a	87	87 - 1/2	ı				
93 791/6	83¾ 53	10514	71	Butte & Superior Copper.	37,700	94	8914	9314 + 314	1				
387/8	8	425%	203/4	California Petroleum	1,200	21%	211/2	211/2 - 1/8	1				
81	30	80%	45	California Petroleum pr	2,200	481/2	471/2	481/4 - 1/2	1				
194	138	18334	1621/2	Canadian Pacific	9,400	178%	175	176% + 2%	١				
611/4	323/8	563/8	49	Central Leather	5,500	55	54	54% + 1/8	I				
Not L		131	88	Chandler Motor Company.	38,900 85,300	6734	6334	$\frac{118}{66\%} - \frac{2}{12}$	1				
64%	353/8	6734	58	Chesapeake & Ohio Chicago Great Western	2,000	1314	121/2	13 - 1/4	1				
1734	101/4	15%	33	Chicago Great West. pr	2,900	381/8	361/2	371/8 + 1/8					
1011/6		1021/2	91	Chicago Mil. & St. Paul		101		10014 + 114					
135	1201/4	13616		Chicago Mil. & St. Paul pr	1,200	1303/8		130% + 1/2	1				
	1183/2		1241/8	Chicago & Northwestern.	800	130	129	1291/2	١				
39	101/2	221/2		Chicago R. I. & Pacific	13,400	20%	19%	201/8 - 1/4	1				
263%	231/4	25%	1000	Chile Copper Company	2,200	21	2014	20% + %	1				
57%	32%	60	51	Colorado Fuel & Iron	9,000	5434	53	53% + 1%	1				
661/2	21%	53		Consolidated Gas of N. Y	800	139	13814	$43\frac{1}{2} + 1$ $138\frac{1}{2} - \frac{1}{2}$	١				
1501/2		144%		Continental Can	5,500	103%	971/2	100/2 - 72 $101 + 1$	١				
127	8	2514		Corn Products	4,700	195/8	18%	19 + 1/8	١				
109%	1814	9914		Crucible Steel	86,000	873/8	831/4	86 + 3	1				
177	38	245	152	Cuban American Sugar	600	23414	230	230 - 4	1				
29%	614	29	15	Denver & Rio Grande pr	1,800	2814	2634	$28\frac{1}{4} + 1$	1				
5014	51/2	541/2	3235646	Distillers Securities	12,100	49%	47	471/2 - 3/4	1				
3014	16	2914	23	Dome Mines	5,000	28	27	271/4 + 3/4	1				
45%	19%	43%	32	Erie Railroad	47,700	39%	3814	39 + 1/2	1				
591/6	3214	5916	150	Erie Railroad 1st pr	8,600	5514		54% + 1%	1				
1851/2	138	Description Tests Address	11084	General Motors pr	1,400	172	170 114	$172 + 2\frac{1}{2}$ $114 - 2\frac{1}{2}$	1				
136		RESIDEN		General Motors pr	41,900	791/4	761/2	771/8 + 11/8	1				
1993.6	112%		118	Great Northern pr	8,000	122%	243000000	121% + 1/8	ж				
54	2514	50%	- Allendar	Great Northern Ore	7,300	391/8	3634	37% - 11/2					
52%	37	53%	12/2/20/20	Greene Cananea Copper	1,700	4634	46	$48\frac{1}{2} + 1$	1				
Not L	lsted	901/8	71	Gulf'States Steel	1,400	881/2	85	8614 - 1/2					
THE RESERVE AS A SECOND	THE PERSON NAMED IN	00	79	Cult Chatas Chast 94 mm	1 200	90	22	8016 ± 116	40				

Gulf States Steel 2d pr. ... 1,800 90 99% Ilinois Central........... 17,800 108½ 104 42% Inspiration Copper...... 17,800 461/8 441/2 15% Interbor. Consol. Corp..... 6,230 3.700 75 753/2 1.500 521/2 49 Inter. Harv. of N. J...... 6,000 11914 11314 118 + 6 13% Inter. Mercantile Marine... 95,700 273% 245% 26 + 5% 611/4 Inter. Mercantile Ma pr 321,800 100% 931/4 961/2 - 3/2 International Nickel Co.... 7,600 91/2 International Paper..... 14,600 12% 11% 12% + 1% 421/2 International Paper pr..... 19,000 591/2 Jewell Tea Company..... 1.100 841/4 841/4 - 1 231/2 Kansas City Southern 2800 681/2 Kelly Springfield Tire Co... 3,700

52 Kennecott Copper Co.... 91,400 28 86 64 Lackawanna Steel. ... 4,300 71/2 68 71/2 + 27/2 months ago a "straw" poll of the New 92/3 107/2 103/2 Laclede Gas of St. Louis. ... 700 106 105 106 + ½ York Stock Exchange showed an overwhelming sentiment against the nomination of Col. Roosevelt, but in recent 15 36/3 20 Long Island Railroad. 4,300 36/3 33 36/2 + 2 103/2 134 121/2 Louisville & Nashville. ... 5,000 134 129/2 133 + 4 15/4 89/3 78 Maxwell Motors 1st pr. ... 4,500 91/3 88/3 89 - ½ 12/4 Maxwell Motors 2d pr. ... 15,200 60/3 57/4 58 1301/4 1031/4 134 1211/4 Louisville & Nashville..... 5,000 134 1291/4 133 + 4 421/4 Maxwell Motors 2d pr.... 15,200 60% 571/4 58 89 Mexican Petroleum...... 24,300 109¾ 107¼ 108⅓ + 1⅓ 33% Miami Consol. Copper..... 4,600 361/8 351/4 351/4 + 5/8 3½ Missouri Pacific..... 2,700 681/4 Montana Power..... 251/4 24 24 + 3/8 19% Nat. Enamel. & Stamping .. 5,400 601/2 National Lead Co..... 2.500 68

177% 57 N. Y., N. H. & Hartford ... 3,500 61½ 61 61½

31 26 N. Y., Ont. & Western ... 2,300 28½ 27½ 28½ — ½

137½ 114 Norfolk & Western ... 69,300 137½ 133½ 135 + ½

118½ 109¾ North American Co... 1,100 70½ 68½ 70½ + 2½ 10½ 115½ 114 115½ + ½

118½ 109¾ Northern Pacific ... 20,700 115½ 114 115½ + ½

29½ 11½ Pacific Mail Steamship Co. 9,800 7½ 6½ 7½ - ½

11½ Pacific Mail Steamship Co. 4,900 25 19½ 25 + 2½

25½ Pennsylvania Railroad ... 14,200 58½ 58½ 58½ 58½ + ½

111½ 100½ Peoples' Gas of Chicago ... 800 102 101 101½

32 Pessed Steel Car Co. 2,500 49¼ 46 49 + 3

31 28 Railway Steel Springs ... 22,600 47½ 43½ 47 + 3½

32 Railway Steel Springs ... 22,600 47½ 43½ 47 + 3½

34 Reading Railway Co ... 224,100 106½ 100½ 104¼ + 3½

46 41½ Reading Railway 1st pr ... 800 42½ 42½ 42½ - ½

43½ Republic Iron & Steel ... 4,400 48½ 46½ 47½ + ½

18½ 14 Seaboard Air Line ... 800 12

300 12

31 26 N. Y., N. H. & Hartford ... 3,500 61½ 61 61½

61 61½

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62 Whith safety be the least feared. Expressed in other terms, it is the old other and other terms, it is the old other terms, it is the old other and other terms, it is the old other and other terms, it is the old other terms, it is the old other and other terms, it is the old other and other terms, it is the old other and other terms, it is the old other terms, it is the old other and other terms, it is the old other and other terms, it is the old other and othe

OF FEDERAL RESERVE SYSTEM .\$18,639,000 170,000

June 9 is shown in the board's state .\$18,809,000 .\$5,810,000 806,000 ment yesterday. The statement shows ills bought in open market. RESOURCES. Total bills on hand ... \$6,116,00 \$8,237,00 Total reserve.

Five per cent redemption fund against federal reserve bank notes. Bills discounted and bought:
Maturities: Within 10 days.

From 11 to 30 days.

From 31 to 60 days.

Over 90 days. \$378,683,000 450,00 LIABILITIES. Total Habilities MEMORANDUM. . \$157,819,000 . 23,923,000 . 17,750,000 . 5,166,000 LIABILITIES. tal paid in.....
rnment deposits......
rve deposits......
rral reserve notes.....
ral reserve bank notes in circuother liabilities..... \$583,791,000

WEEKLY FISCAL STATEMENT

note liabilities.
Cash reserve against net deposit liabilities after setting mside 40 per cent gold reserve against aggregate net liabilities on federal reserve notes in circulation. Richmond Bank Statement. Resources and liabilities of the federal reserve bank at Richmond are: RESOURCES.

Gold coin and certificates in vault...

in the total gold reserve of federal

reserve banks during the week ending

Indifference Replaces Keen Interest Usually Manifested

MOTOR STOCKS VEHICLE OF SPECULATIVE CRAZE

Bankers Applying Brakes by Marking Down Loan Values on Certain Active Shares.

NEW YORK, June 10 .- The attention of Wall street was divided this week between the rapid developments in the motor industry and the great political conclave at Chicago.

In recent weeks there has been decided change in the sentiment of district with respect to politics, political leaders and party candidates, and apathy gave place to keen interest as the time for the actual selection of the leaders in the 1916 political race apcroached. There is no concealing the fact that much dissatisfaction has been expressed by business and financial interests over what they choose to consider the weak and vacillating do-50% 581/2 + 81/4 mestic and foreign policy of the pres-26 84 26 26 26 4 1 ent administration, and the stripe, so leader of whatever political stripe, so long as he gave assurance of ordinary business sanity, would be acceptable and receive hearty support. A few months ago a "straw" poll of the New months ago a "straw" poll ent administration, and that a new

Wall Street and the Candidates. 116% Minne. St. P & S. S. Marie. 3,500 124% 122 124% + 4% of presidential candidates and the fac-61/2 51/4 51/4 - 1/4 tors that determine their acceptance 801/2 85 + 4 or rejection are largely determined by the process of elimination and appear 65% 65% - 1% quite largely in the negative and not 1134 1836 15 Nevada Consol. Copper... 12,300 1834 1754 1836 + 12
1836 15314 125 New York Air Brake... 3,300 139 132 137 + 7
18114 11114 10014 New York Central... 28,100 10714 10556 10634 + 54
1877 57 N. Y., N. H. & Hartford... 3,500 6114 6114
1836 1534 125 New York Central... 28,100 10714 10556 10634 + 54
1836 1534 125 New York Central... 28,100 10714 10556 10634 + 54
1836 1534 155 New York Central... 28,100 10714 10556 10634 + 54
1836 1574 1575 10634 1575 1

FINANCIAL

.\$29,478,000 ederal reserve notes issued to banks.\$10,108,000 ederal reserve notes in hands of banks 427,000

Federal reserve notes in circulation \$9.881,000 Gold and lawful money with agent... 5.438,000 Carried to net liabilities..... \$4,248,000 Accounts of the federal reserve agent t Richmond are as follows:

STREET APATHETIC TOWARD POLITICS

Toward Nominations.

ing dividends at a rate of over \$16,000.000 per annum, each. Calumet & Hecla,
in its prime in 1873, paid \$2,000,000 in
dividends that year. This sum is exceeded by all six copper companies
above. The average price of zinc in the
first six months of 1916, approximately
16½c per pound, breaks all records in
the history of the world, and is more
than double the maximum price of zinc
for any six months to 1915. All the
companies have been, and are, earning
profits greatly in excess of the munificent dividends paid. edly made in this review, is now an actual condition, and on Tuesday of

Wall street's position in the matter

| 1004 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 | 1019 |

Money Will Be in Demand.

\$2,100,000 Gasoline Corporation 8% Cumulative Participating Convertible Preferred Stock

Manufacturing Gasoline by Greenstreet process. Total cost of manufacturing gasoline by the Green-street process, including all overhead, 6c. per gallon. Preferred stock now being sold at par, \$5.00 per share, to increase capacity to 150,000,000 gallons per year.

Circular Upon Request

W. I. McGowan & Co. Equitable Building, New York City Telephone Rector 7558-7559

COTTON MARKETS.

NEW YORK.

Pederal reserve saces. 325.000

In lands of federal reserve agent. 325.000

In market level this morning, with Decempoint above the best price touched on the builge of Wednesday and practice of last week. Slight reactions occurred later, but closing prices were of lag field federal former agent. 325.000

In market level but closing prices were of lag field federal former agent. 325.000

In market level but closing prices were of lag field federal former agent. 325.000

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In market level but closing prices were of lag field federal federal

Low. 12.73 12.90 13.06 13.15 13.31 High, 12.86 13.00 13.17 13.24 13.38

NEW ORLEANS.

above. The average price of zinc in the first six months of 1916, approximately 16 ½c per pound, breaks all records in the history of the world, and is more than double the maximum price of zinc for any six months to 1915. All the companies have been, and are, earning profits greatly in excess of the munificent dividends paid.

Money and Business.

The hardening of the money market, predictions of which have been repeatured. The market closed at a net rise of 4 to 7 points.

actual condition, and on Tuesday of this week call money was loaned in New York at the highest price since the latter part of 1914. The long period of "easy money" that has been such a remarkable feature of the war period appears to be nearing its end, and the banking institutions will infuture have less cause for complaint over the abundance of idle funds which do not even pay for storage. Less than three weeks ago short term funds were offered at 2 per cent, and there have been infrequent periods since January I when the rate rose above 3 per cent. At 4 per cent, the rate at which loans were made this week, the high-water mark has been reached, and the suggestion made that the supplies of loanable funds are running low. Considering this fact in its relation to the enormously increasing resources of, the banking institutions (13 2528 millions in list.)

very favorable, but they led to light selling.

Liverpool was reported a heavy buyer on this side, and a large covering movement appeared to be under way among local shorts. Late in the morning the market stood 11 points up from the bottom on the strongest months and at a net rise of 7 to 9 points on the trading list. Spot cotton quiet and unchanged

ing this fact in its relation to the enormously increasing resources of the banking institutions (13,538 millions in the national banks alone), gives emphasis to the new note of national prosperity which has been sounded throughout the land. Perhaps the most gratifying feature of the financial situation has been the "return home" of the many choice American securities formerly held by European investors, and, in consequence, the future payment of interest and dividend disbursements to home investors instead of to investors on the other side of the Atlantic. Spot cotton quiet and unchanged. Sales on the spot, 225 bales: to arrive, 1,705. Good ordinary, 11.13; strict good ordinary, 11.63; low middling, 12.13; strict low middling, 12.28; middling, 12.63; strict middling, 12.88; good middling, 13.13; strict good middling, 13.38. Receipts, 624 bales; stock, 225,331. Closed steady at an advance of 4 to 7 points.

Present indications are that the funds f American banking institutions will be in much heavier demand than they

The Outlook for the

82,000 C. C. & Gt. Falls Land 5% at 25, 25,000 Metropolitan R. R. 5% at 104%. 25 Capital Traction at 85, 30 (any part) Wash. Ry. com. at 75, 25 Wash. Ry. & Elec. pfd. at 81½. 25 Washington Gas at 75. 25 Lanston at 77½. 10 Franklin National Bank at 131½. 10 Continental Trust at 127½. 35,000 Oklahoma Oil (offer wanted).

Exclusive of commissions. Subject to previous acceptance or cancellation. Bonds plus accrued interest. All excutions for cash.

THOMAS L. HUME, Broker

1412 G Street. Tel. M. 1346. Money to Loan

Joseph I. Weller, 624 F St. N.W.

LIVE STOCK MARKETS.

CHICAGO.

CHICAGO, June 10 .- Hogs-Receipts 12,000 head; firm; bulk, 9.30a9.50; light, 8.80a9.45; mixed, 9.05a9.55; heavy, 9.00a9.60; rough, 9.00a9.15; pigs, 7.10

a8.45. Cattle-Receipts, 300 head; firm; native beef cattle, 8.00a11.30; western steers, 8.50a9.50; stockers and feeders 6.00a8.90; cows and beifers, 3.90a9.85; calves, 8.50a12.00.

Sheep-Receipts, 7,000 head; steady; wethers, 7.25a8.35; ewes, 5.00a7.85; lambs, 7.50a10.50; springs, 8.25a11.50.

NEW YORK.

NEW YORK, June 10.—Beeves—Receipts, 567 head; no trading. Calves—Receipts, 243 head; steady. Veals, 9.00 a12.75; culls, 8.00. Sheep and lambs—Receipts, 1,049 head; steady. Sheep, 5.00a6.50; lambs, 12.00a12.25. Hogs — Receipts, 2,000 head. No trading.

The Year 1916 to Date on the Washington Stock Exchange.

Furnished by W. B. Hibbs & Co., Hibbs Building. Open. High. Low. Close. BONDS.

83,500-Capital Traction R. R. 58	107	1071/2	106	1073
		10252	1021/2	10216
		104%	104%	104%
		82	80	81
		101%	9914	1014
		10614	104	105
		105	103%	10414
		106	105	105
		102	101	101%
and Diese Posity (Short) 08		100%	100%	100%
193,300—Graphophone 1st 6s	99	101%	98%	100%
STOCKS.		Dies	1012-00	1.43
	Open.	No. of the Control of	Low.	Close,
1,290—Capital Traction	88	8812	8413	86
		88	82	83
		831/2	80%	82
too Markelly & Washington Steam	Duar 100	158	149%	150
		77	73%	76
		172	1571/2	162
		7814	67	77%
		155	150%	155
		240	240	240
co Commercial National Bank	170	194	193	194
27-District National Bank		138	137	138
22—Farmers & Mechanics' Nations	11 Bank 244	244	244	244
32—Federal National Bank	138	150	138	150
21—Second National Bank	142	142%	142	14216
105-National Bank of Washington	220	226	220	225
108-American Security & Trust	265	268	259	260
3-National Savings & Trust		270	270	270
317-Union Trust	120%	123	120	120
101-Washington Loan & Trust	231	231	225	230
235—Continental Trust	117%	130	117%	130
10-Home Savings Bank	450	450	450	450
60-Bank of Commerce & Savings	12	12	12	12
10—East Washington Savings Bar 10—Security Savings & Commercia	ik 121/2	121/2	1216	1214
10-Becurity Savings & Commercia	11 Bank 150	150	150	150
50—Arlington Fire Insurance	10	10	91/5	914
		142	19	19
187—Graphophone com	120	1445	114	140
6-Washington Market	1014		124	140%
	10%	18%	10%	164